

# **Important Note**

## **Regarding the Monthly Treasurer Reports and Interim Financial Statements**

The monthly treasurer reports presented to the Finance Committee and posted on the City's website are based on the interim financial records as of the time the report was created. Several accounting closing procedures are not completed until the end of the year and thus are not included in the interim reports. These monthly, interim reports are not updated for information known or recorded subsequent to the creation of the interim reports.

The City's annual audit report (Annual Comprehensive Financial Report) is available on the website at the following link: <http://www.fitchburgwi.gov/1998/Financial-Records-Reports>

Account Type	Interest Rate	Maturity Date		
<b>PARK BANK</b>				
Business Int Checking	0.00%	NA		\$ -
Sweep Account	3.33%	NA	ICS*	\$ 5,592,517.07
Business Money Market	3.84%	NA		\$ 250,000.00
ICS account for MM	3.66%	NA	ICS*	\$ 7,743,796.05
Tax Collection Account	0.00%	NA		\$ -
ICS account for tax	3.64%	NA	ICS*	\$ 26,726,558.57
TOTAL:				\$ 40,312,871.69

\*ICS - a type of account through Park Bank that allows for liquidity, full FDIC coverage, and pays a slightly higher interest than LGIP.

<b>LOCAL GOVERNMENT INVESTMENT POOL</b>				
LGIP #1	4.05%	NA		\$ 54,151,042.03
TOTAL:				\$ 54,151,042.03

<b>BANK OF SUN PRARIE</b>				
Certificate of Deposit (CD)	1.55%	4/21/2024		\$ 245,857.50
TOTAL:				\$ 245,857.50

<b>CAPITOL BANK</b>				
Certificate of Deposit (CD)	0.75%	12/12/2024		\$ 225,000.00
TOTAL:				\$ 225,000.00

<b>HEARTLAND CREDIT UNION (PKA DANE COUNTY CREDIT UNION)</b>				
SAVINGS	0.00%	NA		\$ 5.52
Certificate of Deposit (CD)	0.60%	12/17/2023		\$ 247,955.84
TOTAL:				\$ 247,961.36

<b>FIRST BUSINESS BANK</b>				
Certificate of Deposit (CD)	0.60%	5/5/2023		\$ 248,857.33
TOTAL:				\$ 248,857.33

<b>OAK BANK</b>				
Money Market Savings	3.00%			\$ 251,653.14
Certificate of Deposit (CD)	0.45%	9/30/2023		\$ 249,821.94
TOTAL:				\$ 501,475.08

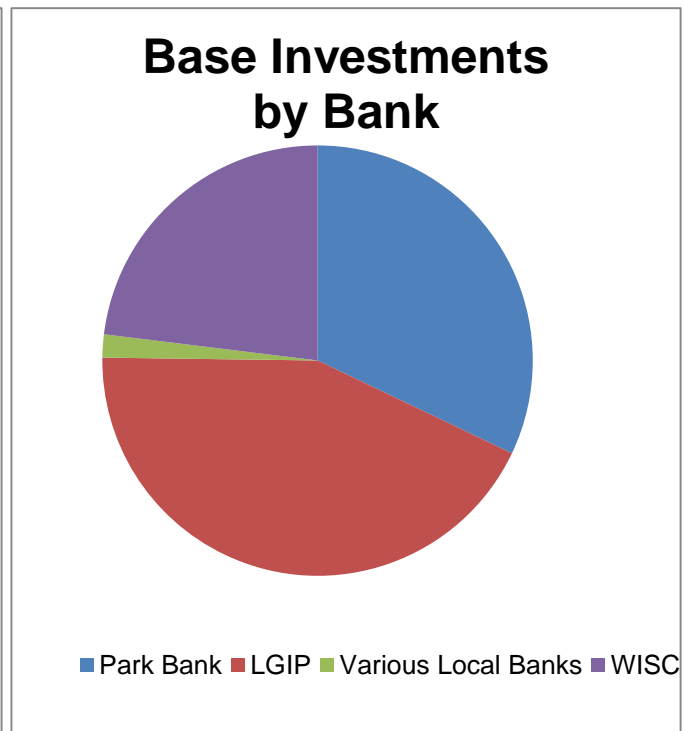
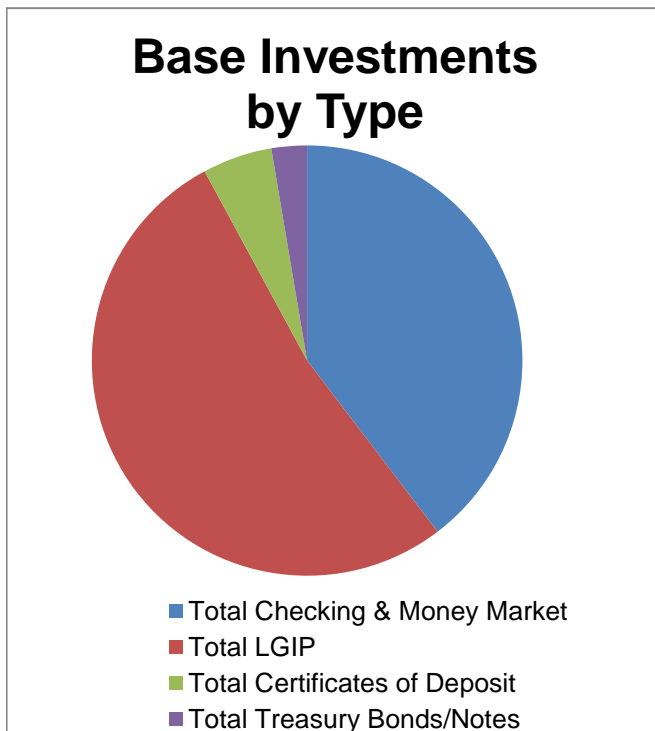
<b>STARION BANK</b>				
Certificate of Deposit (CD)	0.60%	4/17/2023		\$ 242,580.16
TOTAL:				\$ 242,580.16

<b>SUMMIT CREDIT UNION</b>				
Savings	0.00%			\$ 0.70
Certificate of Deposit (CD)	0.25%	5/13/2023		\$ 245,000.00
TOTAL:				\$ 245,000.70

<b>WISCONSIN BANK AND TRUST</b>				
Certificate of Deposit (CD)	0.55%	9/3/2024		\$ 241,213.69
TOTAL:				\$ 241,213.69

Account Type	Interest Rate	Maturity Date	
<b>WISCONSIN INVESTMENT SERIES COOPERATIVE (WISC)</b>			
WISC Cash Management Series	3.80%	NA	\$ 26.47
WISC Investment Series	3.954%	NA	\$ 352,069.80
WISC Extended Term Duration Series	various	NA	\$ 228,175.00
WISC CDs	various	see report	\$ 3,461,233.64
WISC Treasury Bonds/Notes	various	see report	\$ 2,748,644.35
Bond Proceeds	various		\$ 18,895,856.76
ARPA Funding	various		\$ 3,248,080.03
unrealized gain (loss) or accrued interest			
		<b>TOTAL:</b>	<b>\$ 28,934,086.05</b>
<b>Total City Investments</b>			<b>\$ 125,595,945.59</b>
<b>Less: Bond Proceeds</b>			<b>\$ (18,895,856.76)</b>
<b>Less: ARPA Proceeds</b>			<b>\$ (3,248,080.03)</b>
<b>Total Base Investments</b>			<b>\$ 103,452,008.80</b>

<b>Base Investments</b>			
Total Checking & Money Market	39.55%	\$	40,916,627.32
Total LGIP	52.34%	\$	54,151,042.03
Total Certificates of Deposit	5.23%	\$	5,407,520.10
Total Treasury Bonds/Notes	2.66%	\$	2,748,644.35
Total Extended Term Series	0.22%	\$	228,175.00
	100.00%	\$	103,452,008.80



**City of Fitchburg**  
**Balances Per Accounting Records**  
**December 2022**

PRELIMINARY PRE-CLOSE
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FUND	CASH & INVESTMENTS
100 General Fund	\$ 15,399,035.69
200 Donation Fund	\$ 113,267.60
202 Park Fees pre Act 243	\$ 796,499.22
203 Park Fees post Act 243	\$ 3,545,915.07
207 Cable/FACTv	\$ 136,678.72
213 Refuse & Recycling	\$ 517,563.80
222 Police Drug Enforcement	\$ 20,577.75
224 Community Wellbeing Fund	\$ 12,321.55
225 CEDA	\$ 901,049.49
226 Affordable Housing Fund	\$ 2,772,578.04
227 Cemetery	\$ 106,904.55
229 Federal ARPA Funding	\$ 2,020,463.85
230 TID Closure Excess Increment	\$ (540,000.00) (h)
231 Transit	\$ -
250 Library	\$ 962,386.07
300 Debt Service	\$ 2,638,967.16
300 Debt Service - Debt Proceeds	\$ 685,517.06
400 Capital Projects - General	\$ 3,005,529.90
400 Capital Projects - Fire Impact Fees	\$ 456,945.52 (a)
400 Capital Projects - Unspent Donations	\$ 5,403.20
400 Capital Projects - Debt Proceeds	\$ 10,952,938.41 (e)
404 TID 4 - FTC, Agora, FTC II/Uptown	\$ 15,300,796.52
406 TID 6 - Orchard Pointe/Arrowhead	\$ 5,669,202.12
409 TID 9 - Sub Zero	\$ 8,440,825.26 (e)
410 TID 10 - North Fish Hatchery	\$ 9,687,050.79 (e)
411 TID 11 - Clean-Fill Site	\$ 18,998.38 (b)
412 TID 12 - Promega	\$ 792,858.49
413 TID 13 - Uptown	\$ 9,100.51 (b)
414 TID 14 - Hartung Properties	\$ 635.56 (b)
415 TID 15 - Former Town TID #2	\$ 435.45 (b)
602 Water Utility	\$ 5,687,012.32
602 Water - Water Impact Fees	\$ 2,540,235.00
603 Sewer Utility	\$ 2,557,103.68
604 Stormwater Utility (SUD)	\$ 2,454,913.03
700 Technology Fund	\$ 589,073.02
710 Risk Management/Insurance	\$ 520,586.10 (b),(d)
800 Tax Collection Agency Fund	\$ 26,895,635.04
	<b>\$ 125,675,003.92</b>
Deposit in Transit ()	\$ (235,053.81)
Other adjustments	\$ 18,457.26
Outstanding Checks	\$ 137,538.22
	<b>\$ 125,595,945.59</b>

(a) - Fire impact fee collections applied to the debt service for the new fire stations in the year following collection.

(b) - An advance from the General Fund was issued to avoid a negative cash balance.

(d) - Payment for the 2022 insurance premiums occurred in December 2021 before contributions were made from the other funds. Temporary advance from general fund posted at end of year.

(e) - Listed amount is what is in the separate PMA account but does not represent actual unspent debt proceeds. Transfers of proceeds spent in one month are generally transferred in a following month.

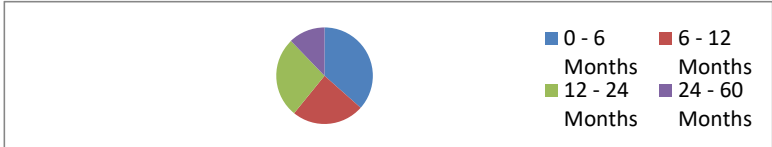
(h) - TID closure funds beginning to be spent in 2021 even though final audit and distribution not yet completed.

City of Fitchburg  
 Certificates of Deposit/Treasury Notes/Bonds  
 12/31/2022

**Balance of Time Left to Maturity**

	Interest Rate	Term (mths)	Purchase Date	Maturity Date	Invested (Incl Earned Interest)	Balance of Time Left to Maturity			
						0 - 6 Months	6 - 12 Months	12 - 24 Months	24 - 60 Months
WISC	0.0500%	19	5/6/2021	12/15/2022	matured	matured	matured	matured	matured
WISC	0.1800%	11	12/17/2021	12/16/2022	matured	matured	matured	matured	matured
WISC	3.2030%	2	10/7/2022	1/5/2023	\$ 248,000.00	\$ 248,000.00	\$ -	\$ -	\$ -
WISC	4.1900%	3	12/16/2022	3/24/2023	\$ 500,333.92	\$ 500,333.92	\$ -	\$ -	\$ -
WISC	3.9950%	6	10/13/2022	4/13/2023	\$ 1,249,119.74	\$ 1,249,119.74	\$ -	\$ -	\$ -
Starion Bank	0.6000%	25	3/17/2021	4/17/2023	\$ 242,580.16	\$ 242,580.16	\$ -	\$ -	\$ -
First Business Bank	0.6000%	36	5/5/2020	5/5/2023	\$ 248,857.33	\$ 248,857.33	\$ -	\$ -	\$ -
Summit Credit Union	0.2500%	24	5/13/2021	5/13/2023	\$ 245,000.00	\$ 245,000.00	\$ -	\$ -	\$ -
WISC	0.2200%	19	10/19/2021	6/15/2023	\$ 250,126.95	\$ 250,126.95	\$ -	\$ -	\$ -
WISC	0.1200%	24	7/2/2021	7/10/2023	\$ 249,648.36	\$ -	\$ 249,648.36	\$ -	\$ -
WISC	0.1200%	23	7/15/2021	7/14/2023	\$ 249,397.36	\$ -	\$ 249,397.36	\$ -	\$ -
Oak Bank	0.4500%	36	9/30/2020	9/30/2023	\$ 249,821.94	\$ -	\$ 249,821.94	\$ -	\$ -
WISC	0.2000%	24	10/8/2021	10/10/2023	\$ 249,745.73	\$ -	\$ 249,745.73	\$ -	\$ -
WISC	4.2900%	12	10/7/2022	10/10/2023	\$ 239,000.00	\$ -	\$ 239,000.00	\$ -	\$ -
WISC	4.0030%	12	10/7/2022	10/10/2023	\$ 240,000.00	\$ -	\$ 240,000.00	\$ -	\$ -
WISC	0.3200%	25	10/19/2021	12/15/2023	\$ 248,955.08	\$ -	\$ 248,955.08	\$ -	\$ -
Heartland Credit Union	0.5990%	35	12/18/2020	12/17/2023	\$ 247,955.84	\$ -	\$ 247,955.84	\$ -	\$ -
WISC	4.1500%	18	10/13/2022	4/15/2024	\$ 244,176.43	\$ -	\$ -	\$ 244,176.43	\$ -
WISC	4.1500%	18	10/13/2022	4/15/2024	\$ 244,176.43	\$ -	\$ -	\$ 244,176.43	\$ -
Bank of Sun Prairie	1.5500%	19	9/21/2022	4/21/2024	\$ 245,857.50	\$ -	\$ -	\$ 245,857.50	\$ -
WISC	0.2000%	35	5/25/2021	5/24/2024	\$ 247,700.00	\$ -	\$ -	\$ 247,700.00	\$ -
WISC	0.3600%	36	7/6/2021	7/31/2024	\$ 247,649.61	\$ -	\$ -	\$ 247,649.61	\$ -
WI Bank & Trust	0.5500%	22	11/3/2022	9/3/2024	\$ 241,213.69	\$ -	\$ -	\$ 241,213.69	\$ -
Capitol Bank	3.2500%	26	10/12/2022	12/12/2024	\$ 225,000.00	\$ -	\$ -	\$ 225,000.00	\$ -
WISC	0.8900%	36	12/29/2021	12/30/2024	\$ 248,440.32	\$ -	\$ -	\$ 248,440.32	\$ -
WISC	0.8130%	36	12/22/2021	12/31/2024	\$ 256,982.42	\$ -	\$ -	\$ 256,982.42	\$ -
WISC	0.6800%	48	9/30/2021	9/30/2025	\$ 245,761.72	\$ -	\$ -	\$ -	\$ 245,761.72
WISC	0.3010%	60	6/18/2021	6/18/2026	\$ 250,837.55	\$ -	\$ -	\$ -	\$ 250,837.55
WISC	0.9030%	60	9/22/2021	9/22/2026	\$ 249,777.54	\$ -	\$ -	\$ -	\$ 249,777.54
WISC	0.8710%	60	9/30/2021	9/30/2026	\$ 250,048.83	\$ -	\$ -	\$ -	\$ 250,048.83
					<b>\$ 8,156,164.45</b>	<b>\$ 2,984,018.10</b>	<b>\$ 1,974,524.31</b>	<b>\$ 2,201,196.40</b>	<b>\$ 996,425.64</b>

**Average Interest Rate 1.4939%**



Note: report excludes CDs held in bond proceeds/ARPA accounts.

**City of Fitchburg  
WISC/PMA Investments  
December 2022**

weighted avg  
portfolio yield  
1.348%

Note: This report is of the City's base investments and excludes investments held in bond proceeds accounts.

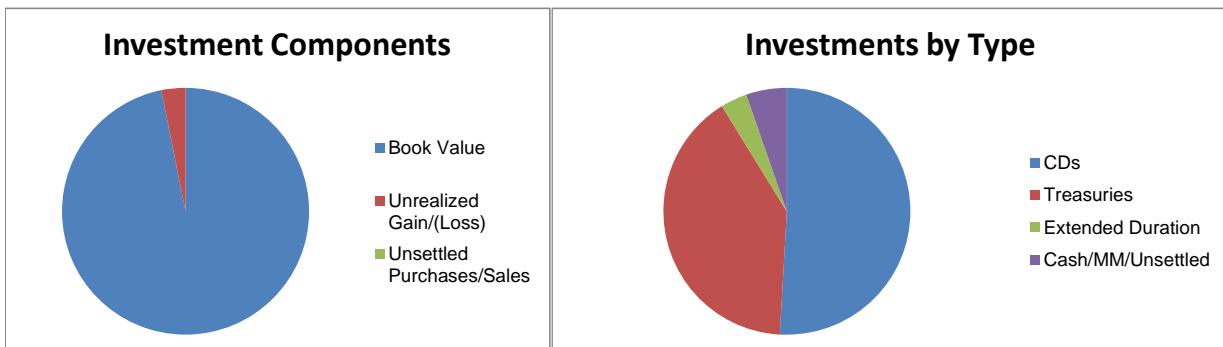
Account Type	Rate	Original Value	Maturity Date	Market Value	Unrealized Gain/(Loss)
First National Bank	0.05%	\$ 249,700.00	12/15/2022	matured	matured
WISC Term Series	0.18%	\$ 250,000.00	12/16/2022	matured	matured
First Comm. Bank of the Heartland	3.20%	\$ 248,000.00	1/15/2023	\$ 248,000.00	\$ -
WISC Term Series	4.19%	\$ 500,333.92	3/24/2023	\$ 500,333.92	\$ -
UBS Bank USA	0.12%	\$ 249,648.36	7/10/2023	\$ 243,710.00	\$ (5,938.36)
Live Oak Banking Company	0.12%	\$ 249,397.36	7/14/2023	\$ 243,517.77	\$ (5,879.59)
BMW Bank North America	0.20%	\$ 249,745.73	10/10/2023	\$ 241,043.95	\$ (8,701.78)
Servisfirst Bank	4.29%	\$ 239,000.00	10/10/2023	\$ 239,000.00	\$ -
The Bank of Jackson, TN	4.00%	\$ 240,000.00	10/10/2023	\$ 240,000.00	\$ -
Morgan Stanley Bank NA	4.15%	\$ 244,176.43	4/15/2024	\$ 242,695.58	\$ (1,480.85)
Morgan Stanley Pvt Bank	4.15%	\$ 244,176.43	4/15/2024	\$ 242,695.58	\$ (1,480.85)
Golden Bank NA	0.20%	\$ 247,700.00	5/24/2024	\$ 247,700.00	\$ -
State Bank of India	0.89%	\$ 248,440.32	12/30/2024	\$ 230,845.34	\$ (17,594.98)
Farmers Bank & Trust	0.30%	\$ 250,837.55	6/18/2026	\$ 216,065.02	\$ (34,772.53)
Goldman Sachs Bank USA	0.90%	\$ 249,777.54	6/18/2026	\$ 218,276.95	\$ (31,500.59)
		<u>\$ 3,461,233.64</u>		<u>\$ 3,353,884.11</u>	<u>\$ (107,349.53)</u>

Account Type	Rate	Original Value	Maturity Date	Market Value	Unrealized Gain/(Loss)
US Treasury	4.00%	\$ 1,249,119.74	4/13/2023	\$ 1,259,613.99	\$ 10,494.25
US Treasury	0.22%	\$ 250,126.95	6/15/2023	\$ 245,156.25	\$ (4,970.70)
US Treasury	0.32%	\$ 248,955.08	12/15/2023	\$ 239,482.50	\$ (9,472.58)
US Treasury	0.36%	\$ 247,649.61	7/31/2024	\$ 226,114.18	\$ (21,535.43)
US Treasury	0.81%	\$ 256,982.42	12/31/2024	\$ 237,441.50	\$ (19,540.92)
US Treasury	0.68%	\$ 245,761.72	9/30/2025	\$ 224,697.25	\$ (21,064.47)
US Treasury	0.87%	\$ 250,048.83	9/30/2026	\$ 222,285.25	\$ (27,763.58)
		<u>\$ 2,748,644.35</u>		<u>\$ 2,654,790.92</u>	<u>\$ (93,853.43)</u>

Account Type	Rate	Original Value	Three Year Expiration	Market Value	Unrealized Gain/(Loss)
Extended Term Duration Series	varies	\$ 250,000.00	9/16/2024	\$ 228,175.00	\$ (21,825.00)
		<u>\$ 250,000.00</u>		<u>\$ 228,175.00</u>	<u>\$ (21,825.00)</u>

	Opening Cash	Transfers From Other Accounts	Purchases (Cost & Trade Interest)	Maturities/Redemptions (Cost)	Income Interest	Closing Cash
1/31/2022	\$ 269,590.67	\$ -	\$ -	\$ -	\$ 2,691.87	\$ 272,282.54
2/28/2022	\$ 272,282.54	\$ -	\$ -	\$ -	\$ 194.54	\$ 272,477.08
3/31/2022	\$ 272,477.08	\$ 10,880.98	\$ -	\$ 996,900.00	\$ 5,188.86	\$ 1,285,446.92
4/30/2022	\$ 1,285,446.92	\$ -	\$ -	\$ -	\$ 732.07	\$ 1,286,178.99
5/31/2022	\$ 1,286,178.99	\$ -	\$ -	\$ 249,800.00	\$ 892.65	\$ 1,536,871.64
6/30/2022	\$ 1,536,871.64	\$ -	\$ -	\$ 998,300.00	\$ 6,636.49	\$ 2,541,808.13
7/31/2022	\$ 2,541,808.13	\$ -	\$ -	\$ -	\$ 2,969.53	\$ 2,544,777.66
8/31/2022	\$ 2,544,777.66	\$ -	\$ -	\$ -	\$ 6,569.37	\$ 2,551,347.03
9/30/2022	\$ 2,551,347.03	\$ -	\$ -	\$ 250,000.00	\$ 7,808.76	\$ 2,809,155.79
10/31/2022	\$ 2,809,155.79	\$ -	\$ (2,464,472.60)	\$ -	\$ 3,194.76	\$ 347,877.95
11/30/2022	\$ 347,877.95	\$ -	\$ -	\$ -	\$ 1,184.12	\$ 349,062.07
12/31/2022	\$ 349,062.07	\$ -	\$ (500,333.92)	\$ 499,700.00	\$ 3,668.12	\$ 352,096.27

Total Book Value	\$ 6,811,974.26
Unsettled Purchases/Sales	\$ -
Total Market Value	\$ 6,811,974.26
Unrealized Gain/(Loss)	\$ (223,027.96)
Total Statement Value	\$ 6,588,946.30



City of Fitchburg  
 Unspent Bond Proceeds Invested at PMA/WISC  
 Ending Market Value  
 December 2022

	Cash Management Series	Investment Series	WISC LTD	Fixed Income (CDs)	Total	Weighted Average Portfolio Yield	Weighted Average Portfolio Maturity (days)
2020 Proceeds - Refunding	\$ -	\$ -		\$ -	\$ -	n/a	-
2020 Proceeds - Fire Equipment	\$ -	\$ -		\$ -	\$ -	n/a	-
2020 Proceeds - Roads	\$ 1,332.50	\$ 2,856,859.05	\$ -	\$ -	\$ 2,858,191.55	n/a	-
Subtotal 2020 Proceeds	\$ 1,332.50	\$ 2,856,859.05	\$ -	\$ -	\$ 2,858,191.55		
2021 Proceeds - Non-TID Roads	\$ -	\$ 8,094,746.86	\$ -	\$ -	\$ 8,094,746.86	n/a	-
2021 Proceeds - TID #9	\$ -	\$ 7,257,401.29	\$ -	\$ -	\$ 7,257,401.29	n/a	-
2021 Proceeds - Premium	\$ -	\$ 685,517.06	\$ -	\$ -	\$ 685,517.06	n/a	-
Subtotal 2021 Proceeds	\$ -	\$ 16,037,665.21	\$ -	\$ -	\$ 16,037,665.21		

**Notes:**

- 1) Debt expenditures are generally transferred out of the debt proceeds account(s) the month following the expenditure.
- 2) Investment amounts were selected based on estimated spend-down of the proceeds.

City of Fitchburg  
 Unspent ARPA Proceeds Invested at PMA/WISC  
 Ending Market Value  
 December 2022

	Cash Management Series	Investment Series	WISC LTD	Fixed Income (CDs)	Total	Weighted Average Portfolio Yield	Weighted Average Portfolio Maturity (days)
ARPA Funding	\$ -	\$ 3,248,080.03	\$ -	\$ -	\$ 3,248,080.03	n/a	-

**Notes:**

- 1) Grant proceeds received into LGIP account on June 25, 2021 and transferred to WISC on July 6, 2021. Grant proceeds received into LGIP account on June 21, 2022 transferred to WISC on October 18, 2022.
- 2) Investment amounts will be selected based on estimated spend-down of the proceeds, once spending plan established by the Council.